



Paris, 26<sup>th</sup> January 2018

## **First meeting of the Central Banks and Supervisors Network for Greening the Financial System (NGFS) on January 24<sup>th</sup> in Paris**

The Central Banks and Supervisors Network for Greening the Financial System (NGFS), launched at the Paris One Planet Summit on 12 December 2017, held its inaugural meeting on 24 January 2018 at the premises of the Banque de France.

The Network Members<sup>1</sup> agreed upon a governance framework and discussed a work programme for the coming year. This work programme includes experience sharing and identification of best practices on the supervisory and macrofinancial dimensions of climate-related and environmental risks as well as on options to scale up green financing. The participating Central Banks and Supervisory authorities, based on their mandates, agreed to actively contribute to its work.

The Network also appointed Mr Frank Elderson, member of the Governing Board of De Nederlandsche Bank as Chair of the Network. Banque de France will serve as the Secretariat of the Network. The Network will reach out to the relevant stakeholders in the course of this year. *“It’s an honor to be appointed as the first Chair of the NGFS,” Elderson said. “During this inaugural meeting all participating Central Banks and Supervisors showed a strong collective commitment to the greening of the financial system”.*

The next meeting of the Network will take place in Amsterdam, ahead of a high-level international conference on climate risk for supervisors on April 6<sup>th</sup>. The conference is being organized by three Network members: ACPR, Bank of England and De Nederlandsche Bank.

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<sup>1</sup> For the time being, the NGFS comprises eight institutions: Banco de México, Bank of England, Banque de France / Autorité de Contrôle Prudentiel et de Résolution (ACPR), De Nederlandsche Bank, Deutsche Bundesbank, Finansinspektionen (Swedish FSA), Monetary Authority of Singapore, the People’s Bank of China.